

Registered number: 15210970
Charity number: 1205638

THE ELIZABETH LANDMARK LIMITED
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2024

THE ELIZABETH LANDMARK LIMITED
(A Company Limited by Guarantee)

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THE ELIZABETH LANDMARK LIMITED
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 OCTOBER 2024

Trustees	The Viscount Devonport, Chair (appointed 13 October 2023) Lord Donald Curry, Trustee (appointed 13 October 2023, resigned 1 April 2026) Mr. John Swanson, Trustee (appointed 13 October 2023, resigned 13 January 2025) Mr. Antony Braithwaite O.B.E., Trustee (appointed 13 October 2023) Baroness Usha Prashar, Trustee (appointed 9 April 2024) Mr. Philip Walling, Trustee (appointed 1 February 2025)
Company registered number	15210970
Charity registered number	1205638
Registered office	Ray Estate Office Lynnheads Barn West Woodburn Hexham Northumberland NE48 2TE
Accountants	Kinnair Associates Limited Aston House Redburn road Newcastle upon Tyne NE5 1NB

THE ELIZABETH LANDMARK LIMITED
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 OCTOBER 2024

The Trustees present their annual report together with the financial statements of the Charitable Company for the year 1 November 2023 to 31 October 2024. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charitable Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The objects of the Charitable Company are, for the public benefit:

- a) to commemorate the life and works of the late Queen Elizabeth II by the erection of a landmark to provide a lasting tribute, and to maintain that landmark and surrounding area; and
- b) to advance the industrial, archeological and architectural heritage of Cold Law, Northumberland.

The Elizabeth Landmark has been designed by Simon Hitchens and will be a 55m high landmark sculpture at Cold Law, Northumberland. The purpose built path from the public road east of the A68 to The Elizabeth Landmark will feature work from poets and writers from the Commonwealth.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Main achievements of the Charitable Company

The charitable company was incorporated on 13 October 2023 and registered with the Charity Commission on 8 November 2023.

Since the official Charity Launch in July 2024, which was both well attended and received, significant progress has been made towards achieving the next phase of the project.

The initial groundworks were completed in November 2024 ensuring pre-commencement planning conditions were met and the planning conditions are now extant.

A new fundraising team are engaged and we are working closely with them to develop a professional strategy to enable us make approaches to large scale donors. We will encourage potential donors to support the project either financially or in kind, by way of supply of materials or with their specific areas of expertise.

The next 'round' of fundraising we will undertake will contribute to the site investigations and the engineering planning and design required to move the project to the next level. Two significant contracting companies have expressed an interest in offering their support with this element.

Following the retirement of one of the team of Trustees, another has been appointed in their place. This has yet

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2024

Achievements and performance (continued)

to be legally formalised but is underway.

Preliminary groundworks onsite started in September 2024.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charitable Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

At this stage in the project the Trustees are focused on the build phase of the project but intend, in due course, to develop a reserves policy to ensure the continued maintenance of the landmark.

c. Financial position

At 31 October 2024 the Charitable Company held £62,771 in general funds.

Structure, governance and management

a. Constitution

The Elizabeth Landmark Limited is registered as a charitable company limited by guarantee and was set up by a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Charitable Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Plans for future periods

We will continue to engage with the fundraising team to work towards raising the significant capital required to progress the project.

Work with the contracting companies to agree their level of input to contribute both time and resources to progressing with the site investigations and engineering planning and design.

We plan to hold another large scale networking event to which potential donors will be invited. The launch event held at the RSA in London in July 2024 provided us with some excellent networking opportunities and contacts who endeavoured to provide their help and support when their specific skillset can be utilised.

THE ELIZABETH LANDMARK LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2024

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charitable Company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company's transactions and disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 28 May 2026 and signed on their behalf by:

Signed by:

F9675902C0D0453...

The Viscount Devonport
Trustee, Chair

THE ELIZABETH LANDMARK LIMITED
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**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 OCTOBER 2024**

Independent Examiner's Report to the Trustees of The Elizabeth Landmark Limited ('the Charitable Company')

I report to the charity Trustees on my examination of the accounts of the Charitable Company for the year ended 31 October 2024.

Responsibilities and Basis of Report

As the Trustees of the Charitable Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charitable Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charitable Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

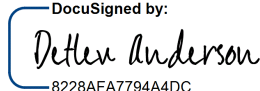
Independent Examiner's Statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charitable Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charitable Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charitable Company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charitable Company and the Charitable Company's Trustees as a body, for my work or for this report.

Signed: 
8228AFA7794A4DC...
Detlev Anderson FCA

Dated: 29 May 2026

Kinnair Associates Limited

THE ELIZABETH LANDMARK LIMITED
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 OCTOBER 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £
Income from:			
Donations and legacies	3	81,830	81,830
Total income		<u>81,830</u>	<u>81,830</u>
Expenditure on:			
Raising funds	4	14,853	14,853
Charitable activities	5	4,506	4,506
Total expenditure		<u>19,359</u>	<u>19,359</u>
Net movement in funds		<u>62,471</u>	<u>62,471</u>
Reconciliation of funds:			
Net movement in funds		62,471	62,471
Total funds carried forward		<u>62,471</u>	<u>62,471</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 15 form part of these financial statements.

THE ELIZABETH LANDMARK LIMITED
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REGISTERED NUMBER: 15210970

BALANCE SHEET
AS AT 31 OCTOBER 2024

	Note	2024 £
Fixed assets		
Tangible assets	9	40,387
		<u>40,387</u>
Current assets		
Cash at bank and in hand		53,061
		<u>53,061</u>
Current liabilities		
Creditors: amounts falling due within one year	10	(30,977)
		<u>22,084</u>
Net current assets		<u>22,084</u>
Total assets less current liabilities		<u>62,471</u>
Net assets excluding pension asset		<u>62,471</u>
Total net assets		<u><u>62,471</u></u>
Charity funds		
Restricted funds	12	-
Unrestricted funds	12	62,471
		<u>62,471</u>
Total funds		<u><u>62,471</u></u>

THE ELIZABETH LANDMARK LIMITED
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REGISTERED NUMBER: 15210970

BALANCE SHEET (CONTINUED)
AS AT 31 OCTOBER 2024

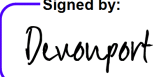
The Charitable Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 28 May 2026 and signed on their behalf by:

Signed by:

F9675902C0D0453...

The Viscount Devonport
Trustee, Chair

The notes on pages 9 to 15 form part of these financial statements.

THE ELIZABETH LANDMARK LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024

1. General information

The charity is a private company limited by guarantee, incorporated in England and Wales (company number 15210970) and consequently does not have share capital (referred to in these financial statements and reports as the "charity" and the "company"). The company was incorporated on 13 October 2023. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

The entity is also registered with the Charity Commission in England and Wales (charity number 1205638).

The registered office is at Ray Estate Office, Lynnheads Barn, West Woodburn, Hexham, NE48 2TE.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Elizabeth Landmark Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

2.2 Going concern

The accounts have been prepared on a going concern basis, which is considered appropriate by the Trustees.

The Trustees are committed to maintaining the Charitable Company as a going concern by monitoring the performance, identifying and managing risks that could threaten continuity, seeking adequate funding to support ongoing activities and responding to financial or operational challenges on a timely basis.

2.3 Income

All income is recognised once the Charitable Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charitable Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charitable Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Assets in the course of construction are included at costs incurred to date. Depreciation on these assets is not charged until they are brought into use.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Asset under construction	- No depreciation charge
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2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THE ELIZABETH LANDMARK LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024

2. Accounting policies (continued)

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charitable Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.8 Financial instruments

The Charitable Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charitable Company and which have not been designated for other purposes.

3. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £
Donations	50,000	50,000
Grants	31,830	31,830
	<u>81,830</u>	<u>81,830</u>

THE ELIZABETH LANDMARK LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024

4. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2024 £	Total funds 2024 £
Fundraising costs	14,853	14,853

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Total 2024 £
The Elizabeth Landmark	4,506	4,506

6. Analysis of expenditure by activities

	Support costs 2024 £	Total funds 2024 £
The Elizabeth Landmark	4,506	4,506

Analysis of support costs

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024

6. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	Total funds 2024 £
Advertising and marketing costs	1,300
Accountancy and independent examination costs	1,500
Legal and professional fees	1,056
Website and other IT costs	517
Other costs	133
	4,506

7. Independent examiner's remuneration

	2024 £
Fees payable to the Charitable Company's independent examiner for the independent examination of the Charitable Company's annual accounts	1,500

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits.

During the year ended 31 October 2024, no Trustee expenses have been incurred.

9. Tangible fixed assets

	Assets under construction £
Cost or valuation	
Additions	40,387
Net book value	
At 31 October 2024	40,387

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024

10. Creditors: Amounts falling due within one year

	2024 £
Trade creditors	8,109
Accruals and deferred income	22,868
	<u>30,977</u>

11. Financial instruments

	2024 £
Financial assets	
Financial assets measured at fair value through income and expenditure	<u>53,061</u>

12. Statement of funds

Statement of funds - current year

	Income £	Expenditure £	Balance at 31 October 2024 £
Unrestricted funds			
General funds	<u>81,830</u>	<u>(19,359)</u>	<u>62,471</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024

13. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	40,387	40,387
Current assets	53,061	53,061
Creditors due within one year	(30,977)	(30,977)
Total	62,471	62,471

14. Capital commitments

	2024 £
Contracted for but not provided in these financial statements	
Acquisition of tangible fixed assets	20,130

At 31 October 2024 the charity had contracted for initial groundworks for the landmark to be carried out and there was £20,130 outstanding on this contract to be invoiced and paid after 31 October 2024.

15. Related party transactions

During the year the Charitable Company received grants of £31,830 from the Devonport Charitable Trust (registered charity number 252848) for which Lord Terence, The Viscount Devonport, is a trustee. No balance is outstanding at the year end.

The Charitable Company received a donation of £50,000 from Millhouse Developments Limited (company number 252848) for which Lord Terence, The Viscount Devonport, is a director. No balance is outstanding at the year end.

During the year expenses of £7,092 were paid by Capeacre Limited (company number 01551678) on behalf of The Elizabeth Landmark Limited. At the balance sheet date £7,092 was owed by the Charitable Company to Capeacre Limited. Lord Terence, The Viscount Devonport, is a director of Capeacre Limited.